

Treasury Direct account owner may direct that the held redemption proceeds be delivered to the Treasury Direct account of the registered owner (or minor linked account, if the registered owner is a minor), where we will use the proceeds to purchase a certificate of indebtedness in the name of the registered owner. If the bond is registered in the coowner form of registration, the account owner may direct that the held redemption proceeds be delivered to the account of either coowner, where we will use the proceeds to purchase a certificate of indebtedness in the name of the coowner to whose account the bond was delivered.

[70 FR 14943, Mar. 23, 2005, as amended at 70 FR 57347, Sept. 30, 2005; 74 FR 19420, Apr. 29, 2009]

§ 363.167 How will a converted savings bond be registered?

The registration of the converted bond will be the same as on the definitive bond, provided that it was registered properly in an authorized form of registration. We will change a definitive savings bond that was not registered in an authorized form of registration to the closest authorized form of registration. For example, a definitive savings bond erroneously registered “John Doe and Jane Doe” will be changed to “John Doe or Jane Doe.” We are not liable to any person for any such decision as to the closest form of authorized registration.

§ 363.168 What rules regarding registration apply to a converted savings bond?

(a) *Savings bond of any series registered in the single owner or entity form of registration.* By converting a definitive bond of any eligible series registered in the single owner or entity form of registration to book-entry in TreasuryDirect®, the owner has consented to the bond being governed by the rules regarding registration contained in subpart C of this part.

(b) *Savings bond of Series EE or Series I registered in the owner with beneficiary form of registration.* By converting a definitive bond of Series EE or Series I registered in an owner with beneficiary form of registration to a book-entry bond in TreasuryDirect, the owner has

consented to the bond being governed by the rules regarding registration contained in subpart C of this part.

(c) *Savings bond of Series E registered in the owner with beneficiary form of registration.* The registration of a converted savings bond of Series E registered in the owner with beneficiary form of registration may be changed upon the request of the owner and the consent of the beneficiary. The transaction will not be conducted through the registered owner’s TreasuryDirect account.

(d) *Savings bond of any series registered in the coowner form of registration.* The registration of a converted savings bond of any eligible series registered in the coowner form of registration may be changed upon the request of one coowner and the consent of the other coowner. The transaction will not be conducted through the registered owner’s TreasuryDirect account.

[70 FR 14943, Mar. 23, 2005, as amended at 74 FR 19420, Apr. 29, 2009]

§ 363.169 What transactions can I conduct in a converted savings bond on which I am registered as the single owner, either coowner, the owner with a beneficiary, or an entity?

(a) *Savings bond of any series registered in the single owner or entity form of registration.* By converting a definitive savings bond of any series registered in the single owner or entity form of registration to a book-entry bond, you have consented to the bond being treated as if it were originally issued as a book-entry bond in TreasuryDirect®. The bond will be subject to the provisions of subpart C of this part. Any transaction available for a book-entry bond originally issued in the TreasuryDirect system is available for a converted bond registered in single owner or entity form of registration.

(b) *Savings bond of Series EE and Series I registered in the owner with beneficiary form of registration.* By converting a definitive savings bond registered in the owner with beneficiary form of registration to a book-entry bond, you have consented to the bond being treated as if it were originally issued as a book-entry bond in TreasuryDirect. The bond will be subject to the provisions of subpart C of this part. Any